



CODE 6714-01

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Submission for OMB Review; Comment Request Re: Information Collection for Generic Clearance for Prize Competition Participation

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: The FDIC plans periodically to conduct prize competitions under authority of Section 24 of the Stevenson-Wydler Technology Innovation Act of 1980 and the Federal Deposit Insurance Act.

On June 25, 2019, the FDIC requested comment for 60 days from the general public, including persons who may have an interest in participating in FDIC-sponsored or co-sponsored prize competitions, and other Federal agencies to comment on the proposal, as required by the Paperwork Reduction Act of 1995 (PRA), on a proposal to create a new generic collection of information for prize competition participants. The FDIC received one comment that was supportive of the FDIC's forthcoming prize competitions but did not suggest any changes to the burden calculations associated with the generic information collection. The FDIC hereby gives notice of its plan to submit to the Office

of Management and Budget (OMB) a request to approve the renewal of this collection, and again invites comment on this renewal.

DATES: Comments must be submitted on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <https://www.FDIC.gov/regulations/laws/federal/notices.html>.
- <https://www.regulations.gov>.
- Email: comments@fdic.gov. Include the name and number of the collection in the subject line of the message.
- Mail: Jennifer Jones, Counsel, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street N.W., Washington, D.C. 20429.
- Hand Delivery: Comments may be hand-delivered to the guard station at the rear of the above address located on F Street, N.W., on business days between 7:00 a.m. and 5:00 p.m., EST.

All comments should reference “Information Collection for Generic Clearance for Prize Competition Participation.” A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503.

FOR FURTHER INFORMATION CONTACT: Jennifer Jones, at the FDIC mailing address above or by phone at 202-898-6768.

SUPPLEMENTARY INFORMATION:

On June 25, 2019, the FDIC requested comment for 60 days from the general public, including persons who may have an interest in participating in FDIC-sponsored or co-sponsored prize competitions, and other Federal agencies to comment on the proposal, as required by the PRA, on a proposal to create a new generic collection of information for prize competition participants. The FDIC received one comment that was supportive of the FDIC's forthcoming prize competitions but did not suggest any changes to the burden calculations associated with the generic information collection. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of this collection, and again invites comment on this renewal.

Proposal for the following new generic collection of information:

1. Title: Generic Clearance for Prize Competition Participation.

OMB Number: 3064-NEW.

Form Number: None.

Affected Public: Innovators; technologists, coders, engineers and developers; consumers of financial services; consumer advocates; academics; members of trade groups and other associations; individuals connected to financial institutions, community banks, and financial and bank service and technology providers; software, data, and technology firms; and other members of the public.

Estimated Burden Per Prize Competition:

Estimated Annual Number of Respondents: 300

Estimated Average Time per Response: 20 hours

Total Estimated Annual Burden Per Prize Competition: 6,000 hours

General Description of Collection: The FDIC seeks generic clearance for the collection of information requested from potential participants (including innovators; technologists, coders, engineers and developers; consumers of financial services; consumer advocates; academics; members of trade groups and other associations; individuals connected to financial institutions, community banks, and financial and bank service and technology providers; software, data, and technology firms; and other members of the public) with respect to solicitations for expressions of interest to participate in FDIC-sponsored or co-sponsored prize competitions of various types, including point solution competitions (designed to spur the development of solutions for a particular problem) and exposition (designed competitions to identify and promote a broad range of ideas and practices to facilitate further development by third parties). Prize competitions and the opportunity to submit applications to participate will be announced on the agency's publicly accessible government website, as well as possibly through other forms of public communication, such as publication in the Federal Register, issuance of Financial Institution Letters, use of challenge.gov website maintained by the U.S. General Services Administration, or social media advertisement.

In order for the FDIC to determine which applicants will be eligible and selected to participate in FDIC prize competitions, the FDIC will request that potential participants provide their name, contact information, address, and such other information that may be necessary to evaluate applicants' qualifications and ability to participate in the event as well as to match the applicants' anticipated role to the needs of the competition. Applicants will also be asked to acknowledge the terms and conditions of participating in the prize competition. Information will be collected during prize competitions through the solutions to the challenges or problems presented.

This information collection will be voluntary. Collection in the form of application will be conducted primarily online with alternative methods made available. Collection during the events will be in-person or electronic. The FDIC will consult with OMB regarding each specific information collection during the approval period.

The FDIC estimates that over the three-year clearance period of this request, up to five (5) competitions will be conducted across various divisions of the agency, involving a variety of topics and challenges associated with underserved communities and financial inclusion; consumer protection; the FDIC's use of information technology and data (including artificial intelligence and machine learning); and financial and technologically-driven innovation in banking. The

total hourly burden attributed to this generic clearance will be 30,000 hours (6,000 hours per prize competition x 5 competitions per year).

Request for Comment

Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimate of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, on September 6, 2019.

Federal Deposit Insurance Corporation

Valerie Best,

Assistant Executive Secretary.

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